

Financial Crimes Enforcement Network, Treasury

§ 1020.100

(vi) That the State will initiate compliance examinations of specific institutions at the request of Treasury within a reasonable time, not to exceed 90 days where appropriate, and will provide reports of these examinations to Treasury within 15 days of completion or periodically during the course of the examination upon the request of the Secretary. If for any reason the State were not able to conduct an investigation within a reasonable time, the State will permit Treasury to conduct the investigation.

(3) Revocation of any exemption under this subsection shall be in the sole discretion of the Secretary.

§ 1010.980 Dollars as including foreign currency.

Wherever in this chapter an amount is Stated in dollars, it shall be deemed to mean also the equivalent amount in any foreign currency.

PARTS 1011–1019 [RESERVED]

PART 1020—RULE FOR BANKS

Subpart A—Definitions

Sec.

1020.100 Definitions.

Subpart B—Programs

1020.200 General.

1020.210 Anti-money laundering program requirements for financial institutions regulated only by a Federal functional regulator, including banks, savings associations, and credit unions.

1020.220 Customer identification programs for banks, savings associations, credit unions, and certain non-Federally regulated banks.

Subpart C—Reports Required To Be Made by Banks

1020.300 General.

1020.310 Reports of transactions in currency.

1020.311 Filing obligations.

1020.312 Identification required.

1020.313 Aggregation.

1020.314 Structured transactions.

1020.315 Transactions of exempt persons.

1020.320 Reports by banks of suspicious transactions.

Subpart D—Records Required To Be Maintained by Banks

1020.400 General.

1020.410 Records to be made and retained by banks.

Subpart E—Special Information Sharing Procedures To Deter Money Laundering and Terrorist Activity

1020.500 General.

1020.520 Special information sharing procedures to deter money laundering and terrorist activity for banks.

1020.530 [Reserved]

1020.540 Voluntary information sharing among financial institutions.

Subpart F—Special Standards of Diligence; Prohibitions, and Special Measures for Banks

1020.600 General.

1020.610 Due diligence programs for correspondent accounts for foreign financial institutions.

1020.620 Due diligence programs for private banking accounts.

1020.630 Prohibition on correspondent accounts for foreign shell banks; records concerning owners of foreign banks and agents for service of legal process.

1020.640 [Reserved]

1020.670 Summons or subpoena of foreign bank records; termination of correspondent relationship.

AUTHORITY: 12 U.S.C. 1829b and 1951–1959; 31 U.S.C. 5311–5314 and 5316–5332; title III, sec. 314, Pub. L. 107–56, 115 Stat. 307.

SOURCE: 75 FR 65812, Oct. 26, 2010, unless otherwise noted

Subpart A—Definitions

§ 1020.100 Definitions.

Refer to §1010.100 of this Chapter for general definitions not noted herein. To the extent there is a differing definition in §1010.100 of this chapter, the definition in this Section is what applies to part 1020. Unless otherwise indicated, for purposes of this part:

(a) *Account*. For purposes of §1020.220:

(1) *Account* means a formal banking relationship established to provide or engage in services, dealings, or other financial transactions including a deposit account, a transaction or asset account, a credit account, or other extension of credit. *Account* also includes a relationship established to provide a safety deposit box or other safekeeping